

Reduction in Pool Processing FAQ's

How do I choose 1 day processing over 2 day processing?

Before a pool can be officially transmitted through GinnieNET, it must first be initially certified by the Issuer's Document Custodian. Issuers, therefore, in collaboration with their Document Custodians, choose what time to certify the pool. If the Issuer wants 1 day processing, the Document Custodian must certify the pools before 2:00 pm so that the pool can be part of the 2:00 pm daily sweep. If the Issuer's Document Custodian certifies any pools after 2:00 pm, the pools will then become part of the 9:00 pm daily sweep and will be subject to 2 day processing.

All pools that have been certified by the Document Custodian will be swept daily at either 2:00 pm or 9:00 pm. If the pool is successfully certified before 2:00 pm, and passes all GinnieNET edits, it will be processed that day and delivered to the Depository (Federal Reserve) on the second day. If the pool is certified between 2:00 pm and 9:00 pm, it will be processed the next day and delivered to the Depository on the third day. See the table below.

	Day one	Day two	
1 Day Processing	Pool is initially certified before 2:00 pm. Pool is transmitted through GinnieNET and passes all edits. Pool is processed. (There is no auto delete option)	Pool is delivered to the Depository for settlement.	
	Day one	Day two	Day three
2 Day Processing	Pool initially certified between 2:00 pm and 9:00 pm. Pool is transmitted through GinnieNET and passes all edits.	Pool is processed. (Issuers have until 12 noon to auto delete pools)	Pool is delivered to the Depository for settlement.

What are our options to delete or pull back a pool if the pool has completed the 2:00 pm sweep? Do I contact the Helpdesk?

Yes. Contact the Ginnie Mae Helpdesk at (800) 234-4662, Option 2. As described in the table above, if a pool is initially certified and swept at 2:00 pm and the Issuer then decides to delete the pool, the Issuer may only do so between 2:00 pm and 4:00 pm. There is no auto delete feature available for 1 day processing, so Issuers are strongly advised to contact the GinnieNET Helpdesk immediately for assistance.

What if my pool is rejected due to hard edit errors? Can I correct and resubmit?

Yes. Pools can be resubmitted. If it is resubmitted prior to 2:00 pm and passes all edits, it will be subject to 1 Day processing. If the pool is resubmitted after 2:00 pm and prior to 9:00 pm, it will be subject to the 2 Day processing.

How does this impact the timing/process of deleting a transmission for a pool?

For 1 Day processing: If the pool was part of the 2:00 pm sweep, then a deletion can only occur between 2:00 pm and 4:00 pm and will require a call to the Ginnie Mae Help Desk at (800) 234-4662. After 4:00 pm, pools cannot be deleted.

For 2 Day processing: The 12 noon auto delete feature is still in place for those pools that are part of the 9:00 pm sweep. Issuers will have until 12 noon the next day to delete the pool, if needed.